

National Insurance Company Limited



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Unaudited Quarterly Financial Statement of Q4 for FY 2080-81 B.S

CONDENSED STATEMENT OF FINANCIAL POSITION

Fig in NPR.

Particulars	At the end of this Quarter	At the end of Immediate Previous Period
Assets:		
Goodwill & Intangible Assets	18,023	67,355
Property and Equipment	26,765,996	33,563,016
Investment Properties	-	-
Deferred Tax Assets	70,010,679	137,538,926
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	2,505,429,585	1,864,945,311
Loans	7,589,560	4,097,896
Reinsurance Assets	759,548,634	328,903,153
Current Tax Assets	232,589,941	337,978,616
Insurance Receivables	278,403,397	379,972,214
Other Assets	10,006,098	9,659,160
Other Financial Assets	43,220,515	44,740,936
Cash and Cash Equivalent	154,741,386	97,966,779
Total Assets	4,088,323,814	3,239,433,362
Equity:		
Share Capital	1,081,981,602	1,081,981,602
Share Application Money Pending Allotment	-	-
Share Premium	-	-
Special Reserves	1,340,617,203	1,171,279,477
Catastrophe Reserves	20,351,739	3,417,966
Retained Earnings	(879,071,834)	(960,353,941)
Other Equity	225,534,782	236,456,909
Total Equity	1,789,413,492	1,532,782,013
Liabilities:		
Provisions	19,863,413	20,439,476
Gross Insurance Contract Liabilities	1,607,593,784	1,311,837,437
Deferred Tax Liabilities	-	-
Insurance Payable	59,859,355	5,162,367
Current Tax Liabilities	-	-
Borrowings	-	-
Other Liabilities	141,351,751	113,028,982
Other Financial Liabilities	470,242,019	256,183,087
Total Liabilities	2,298,910,322	1,706,651,349
Total Equity and Liabilities	4,088,323,814	3,239,433,362

OTHER DETAILS

Fig in NPR.

Particulars	Current Period	Previous Period
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
1. Total Issued Policy Count (Only for Non Life and Non Micro Life)	26,760	33,910
2. Total Renewed Policy Count (Only for Non Life and Non Micro Life)	6,106	3,595
3. Total Claims Paid Count	2,429	2,269
4. Outstanding Claims Count	1,407	1,449
5. Long Term Investments (Amount)	285,429,585	227,657,900
6. Short Term Investments (Amount)	2,220,000,000	1,637,994,338

Disclosure as per Section 84(3) of Insurance Act, 2079

- Solvency Ratio related disclosure: 2.79 %
- Reinsurance related disclosure: Reinsurance arrangement is adequate
- Details regarding legal proceeding: Not Applicable
- Corporate Governance: Yes it is complied
- Regulatory limit on expenses ratio (Underwriting Expense including Commission/Net Written Premium): CY 2.97%, PY 4.29%
- Any other disclosure as deemed relevant : Nothing specific to mention

Disclosure as required by other regulatory bodies and Nepal Financial Reporting Standards.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Fig in NPR.

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Income:				
Gross Earned Premiums	347,118,307	901,596,425	255,763,949	1,019,031,185
Premiums Ceded	(93,731,387)	(282,419,693)	(288,153,217)	(558,222,101)
Net Earned Premiums	253,386,920	619,176,732	(32,389,268)	460,809,085
Commission Income	9,166,634	104,954,885	23,835,639	100,313,717
Other Direct Income	-	-	3,950	11,200
Income from Investments and Loans	48,357,715	182,240,641	34,514,749	187,563,781
Net Gain/(Loss) on Fair Value Changes	-	-	-	-
Net Realised Gains/(Losses)	-	-	-	-
Other Income	21,191	519,502	-	-
Total Income	310,932,460	906,891,760	25,965,070	748,697,782
Expenses:				
Gross Claims Paid	185,769,204	555,857,547	142,134,478	912,273,882
Claims Ceded	(48,355,227)	(149,580,321)	5,497,777	(210,083,635)
Gross Change in Contract Liabilities	(157,896,633)	(1,345,138)	75,780,475	(121,369,548)
Change in Contract Liabilities Ceded to Reinsurers	44,735,307	(148,225,788)	(144,545,122)	(220,630,315)
Net Claims Incurred	24,252,651	256,706,300	78,867,609	360,190,385
Commission Expenses	1,264,699	10,755,479	2,977,864	11,051,789
Service Fees	1,954,171	8,075,245	1,732,274	6,272,256
Other Direct expenses	(281,400)	-	-	-
Employee Benefits Expenses	38,333,098	106,507,266	36,919,951	79,594,764
Depreciation and Amortization Expenses	2,030,780	7,239,679	2,926	918,057
Impairment Losses	-	-	-	-
Other Operating Expenses	9,434,654	30,306,814	14,207,698	41,596,062
Finance Cost	813,978	3,478,904	-	-
Total Expenses	77,802,631	423,069,687	134,708,321	499,623,313
Net Profit/(Loss) For The Period Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	233,129,828	483,822,073	(108,743,251)	249,074,469
Share of Net Profit of Associates accounted using Equity Method				
Profit Before Tax	233,129,828	483,822,073	(108,743,251)	249,074,469
Income Tax Expenses	107,370,370	217,029,586	(33,049,326)	73,523,209
Net Profit/(Loss) For The Period	125,759,458	266,792,487	(75,693,925)	175,551,260
Earning Per Share				
Basic EPS	-	-	-	-
Diluted EPS	-	-	-	-

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Fig in NPR.

Particulars	Current Year		Corresponding Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Net Profit/(Loss) For The Period	125,759,458	266,792,487	(75,693,925)	175,551,260
Other Comprehensive Income	-	(10,161,008)	-	-
Total Comprehensive Income	125,759,458	256,631,479	(75,693,925)	175,551,260